



STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA



Enclosed is the notification form to be filed with the Commissioner of Financial Institutions by persons engaged in making consumer credit sales, by persons who assign retail installment contracts to licensed lenders, and by all persons who take assignments of and undertake direct collection of payments from or enforcement of rights against debtors arising from these sales. Filing of this notification is not required by Louisiana licensed lenders or by any person whose only act of extending credit is the making of a sale to a consumer by honoring a credit card issued by a supervised financial organization subject to regulation, supervision, or auditing by any state or federal agency, and where such seller receives payment for the sale from the recourse against the buyer in the event of a non-payment of the account. These forms must be filed in compliance with the Louisiana Consumer Credit Law ("LCCL"), particularly, LSA-R.S. 9:3563 et seq.

This notification form must be completed and returned within 30 days after commencing business in this state, and file annually a renewal no later than April 1 of each calendar year thereafter with a check for the fees, as outlined in the attached documentation. A person may be subject to penalties pursuant to LSA-R.S. 9:3554.1(F). A person shall not be authorized to engage in the activities regulated by LSA-R.S. 9:3563-3565 unless such person has complied with the notification provisions and notification filing has not been suspended or revoked by the commissioner. If information in the notification becomes inaccurate after filing, the filer shall correct the inaccurate information within 60 days by written notice to the commissioner.

If you have any questions, please contact Julie Burks with the Consumer Credit Division of the Office of Financial Institutions at (225) 922-0035.

Sincerely,

John Ducrest, CPA
Commissioner of Financial Institutions

ABL:jlb

FILING INSTRUCTIONS

Include your check or money order payable to the Office of Financial Institutions.

The term "person" as defined in the LCCL and used herein means an individual or corporation, partnership, trust, association, joint venture pool, syndicate, sole proprietorship, unincorporated organization, or any other form of entity not specifically listed herein.

Consumer Credit Sales - Every retailer who regularly engages in the business of selling goods or services to persons other than organizations, for their personal, family, or household purposes who charges a credit service (finance) charge or whose retail installment agreement contains a credit service (finance) charge, must file and pay the notification fee annually.

Consumer Credit Assignees - Persons who take assignment of and undertake direct collection of payments from or enforce the rights against debtors arising from Louisiana consumer credit sales or Louisiana consumer loans made by others, must pay a \$75 notification fee, whether or not they have an office in Louisiana.

The following activities require notification filing:

Accepting an application for credit, in connection with a consumer credit sale, and delivering or calling in the application to a lender resulting in the extension of credit through the signing of a retail installment contract. These types of retailers must file regardless of whether or not they receive a fee from the lender for processing the credit sale.

Charging finance charges or recurring late fees on accounts receivable arising out of a consumer credit sale.

Taking assignments of consumer credit transactions originated in Louisiana while maintaining no location in Louisiana.

Originating consumer loans with Louisiana consumers from a location outside the State of Louisiana.

Each branch or location of a business shall be considered as a separate entity. Notification applications shall be filed for each entity at that entity's address (location).

Notification Fees-

New Licensees pay \$75.

Renewal Fees-

Consumer Credit Assignees – pay \$75

Consumer Credit Sales - preceding calendar year credit sales total of:

- | | |
|---|---|
| (A) Not more than \$500,000 pay \$75 | (C) \$1,000,001 up to \$2,000,000 pay \$375 |
| (B) \$500,001 up to \$1,000,000 pay \$150 | (D) \$2,000,001 or greater pay \$750. |

If you are unsure about whether you should apply, please contact the Consumer Credit Division for clarification of your filing status at (225) 922-0035.

**NOTIFICATION FORM
CONSUMER CREDIT SALES**

State of Louisiana
Office of Financial Institutions
(225) 922-0035

P. O. Box 94095
Baton Rouge, LA 70804-9095

8660 United Plaza Blvd, 2nd Floor
Baton Rouge, LA 70809-7024

If you make consumer credit sales, assign loan contracts to licensed lenders, or take assignments of and collect payments on such sales or loans (whether or not you maintain an office in Louisiana), you are required to file notification and pay the notification fee within 30 days after commencing business in Louisiana and file annually a renewal no later than April 1 of each calendar year thereafter.

A SEPARATE NOTIFICATION FORM MUST BE FILED FOR EACH PLACE OF BUSINESS.

1(a.) Legal name of person or company: (must be registered with the Secretary of State unless a sole proprietor)

1(b.) Trade name or d/b/a

2(a.) Mailing address:

2(b.) Physical address:

3(a.) Telephone number:

3(b.) Fax number:

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4. List the address of each office or retail store in Louisiana, if any, at which consumer credit sales are made:
(A separate form must be filed for each such location).

5. Name and Louisiana address of resident agent for service of process or the person authorized to receive legal documents.

6. Do you keep retail installment contracts and collect payments on those contracts? Yes () No ()

7. Do you assign your retail installment contracts, subject to the Louisiana Consumer Credit Law, to licensed lenders, banks, thrifts or others?

Yes () No ()

If **No**, Note: Persons who make consumer credit sales and do not transfer and assign their agreements to a supervised financial organization or licensed lender within 35 days as provided by LSA-R.S. 9:3521, shall comply with the Records Retention Rule for licensed lenders, and shall promptly notify the Commissioner that such person is collecting or otherwise enforcing Louisiana consumer credit sales agreements or consumer loans. The completion of the information requested in #7 above shall suffice as the required notice by assignors.

If **Yes**, list the names and addresses of the persons to whom you make such assignments:

I hereby certify that the information provided above is true and correct.

Signature: _____

Print name of person completing and signing this form and state your company position.